

Mining, Business and Stocks.

GREAT VEINS OF SCOTT MOUNTAIN

Report of Prof. Clayton Made 25 Years Ago.

DECLARED LOCALITY RICH.

Late Developments Proving That Theory of Mineralogist Was Well Founded.

A quarter of a century ago, in 1878, Prof. Clayton, a well known mineralogist, made an exhaustive examination of the camp of Park City and after completing his observations, wrote a letter to the late R. C. Chambers, who then, and until his death nearly a year ago, was superintendent of the Ontario mine. The professor gave it as his opinion that some of the largest ore bodies in the district would be opened up on Scott Mountain. Late developments in that part of the camp indicate that his beliefs were well founded. The Comstock, California, and Scottish Chief mines are in the locality spoken of so favorably and each of them shows impressive results as the work of exploration progresses.

Prof. Clayton, as is well known, died from the effects of an injury received by having been thrown from a wagon in Idaho, many years ago. A copy of the report referred to was in the possession of H. V. Edwards, a Colorado mining man, who recently sent it to his friend, James H. Kennedy, an old timer in Park City, now a resident of Salt Lake. The largest ore bodies belonging to the great mineral zone of Park City district, lie in the Scott Hill mountain, west of Thayne's canyon and south of Iron canyon, lying between the granite formation on the south, and the quartzite on the north, running southwest-southeast, parallel with the mineral zone.

"The large ore bodies are deeper from the surface than those of the Ontario mine and more extensive, as the formation is highly mineralized and more extensive on the surface than the formation at the Ontario mine. The large ore bodies will be found, west of Thayne's canyon, and at a greater depth than those in the vicinity of the Ontario; as the apex of the country is lower and showed the stratification plain as the surface has been covered and eroded off, leaving the mineral exposed on the surface where the formation and the mineral became solidified, especially adjoining the quartzite formation."

"This great mineral belt extends in a southwestern direction from the Ontario summit, at the lakes to the Scott Hill. The mineral belt or zone is faulted at the lake and has been thrown southeasterly on account of the large porphyry dyke, which extends north-easterly direction towards the Provo River. Extensive ore bodies will be discovered southeast of the lake. Not so extensive as in the southwestern portion of the district, on account of the disturbed condition of the country. This part of the district will develop very slowly as it will take a large amount of capital, being deep except on a certain portion of the Scott Hill, where the large ore bodies forced the mineral to the surface, which is of a grade, carrying large amount of zinc, which at some future time will be valuable. The zinc capping on the lead and silver lodes or veins appearing in a great mass at that district, shows great permanency for large ore bodies beneath. This mineral belt extends six miles in length and one mile in width in places. At a depth of 500 feet, lead and copper and gold will be found."

On the advice contained in this letter Mr. Chambers became interested in the locality referred to and his heirs still hold extensive interests.

STOCK MARKET WEEK.

This Was the Feature of This Morning's Call on 'Change.

The mining stock market was weak today. With the possible exception of the Daily West, which held up to Saturday's quotations; the others had a tendency to go lower. Grand Central opened at \$4.65 and closed 5 cents per share lower. 600 shares went at 26 cents when that stock was called, but it declined to 60 and was passed. For U. S. Mining \$22 was bid, but no one was willing to sell at that figure. Century held close to Saturday's quotations. Wabash came forward in a disappointed condition. The highest price paid for the stock was 36 cents and it wavered between that point and 35 cents, rallying slightly at the close to 36 1/2 cents. On the open board New York Bonanza was picked up at 37 1/2 and 38 cents and shares of Daily West was let loose at \$4.50.

The quotations and sales posted at the close of the forenoon call were as follows:

REGULAR MORNING CALL.

Stocks.	Bid.	Asked.
Ajax	22 1/2	23
Alice	10	10
Bullion	2 60	2 60
Century	38	39
Con. Merc.	1 47	1 50 1/2
Creole	63	70
Daily	1 25	1 25
Daily West	40 50	40 75
Daily-Judge	9 70	9 75
Exile & Blue Bell	60	75
Galea	45	50
Grand Central	4 60	5 00
Horn Silver	1 40	1 50
Ingot	10	11
Lower Mammoth	49	65 1/2
Mammoth	1 40	1 70
May Day	16 1/2	16 1/2
Northern Light	102	102
Ontario	5 75	7 00
Rocco Homestead	71	79
Sacramento	11	12 1/2
Sunshine	11	13 1/2
Silver King	44 1/2	77 00
Silver Shield	64 1/2	12 1/2
Star	12 1/2	12 1/2
Swansea	12 1/2	16 1/2
South Swansea	16 1/2	16 1/2
Shower Con.	21 1/2	22 1/2
Con. M. Co.	22 1/2	22 1/2
Utah	54	54
Valco	12	15
Ben Butler	97	107 1/2
Black Bear	50	50
Boss Tweed	50	50
California	21 1/2	25
Century	38	39
Dalton	61	60 1/2
Golden Eagle	60 1/2	60 1/2
Homestead	64 1/2	62 1/2
La Bells	64	64 1/2
Little Chief	64	64 1/2
Manhattan	69 1/2	62 1/2

MARVELOUS GOLD SAMPLES

Seymour H. Bell Brings Startlingly Rich Specimens to Salt Lake.

COME FROM EAST OREGON.

Found Far Underground and Assay \$310,000 to the Ton—What is Going On in the Region.

Seymour H. Bell, who installed and owned the electric light plant at Sumpter, Oregon, and controlled the Baker City Gas & Electric company, of which he disposed in order to devote his attention to mining, is down from the famous eastern Oregon gold camp. He is domiciled at the Knutsford and has with him some of the finest gold quartz specimens ever seen by human eyes, and they were not picked up on the surface of the ground, but came from 500 to 1,275 feet underneath the surface. It is almost bewildering when one thinks of assays going \$310,000 to the ton, and yet they do.

Mr. Bell brings the latest news about what is going on in the Sumpter district, and inasmuch as many Salt Lake miners are interested, the news will no doubt prove interesting. He says the new Golconda company, headed by J. H. Robbins, the well known banker, who took hold of this property less than a year ago when it was discovered and said to be worthless, are putting in a sinking plant which will enable them to go down 1,000 feet—and at the same time are operating a 20 stamp mill which is grinding out \$22,000 per month.

The new North Pole mill of 20 stamps making 30 stamps in all, will be dropping in ore by Jan. 1. This mine alone, which is owned by Alexander Baring of London, produced this year with 10 stamp mill over a million dollars. It was bought by Mr. Baring a few years ago for \$10,000. Its number 4 tunnel at a depth of 1,425 feet below the surface it has one ore chute 670 feet in length, which it has been estimated has five millions in sight. The South Pole number 3 tunnel is in a fine body of ore at 1,900 feet.

The Columbia is building a large power house and preparing to sink deep, and make it what is known as a good mine but was thought to have pinched out, has found six feet of ore in a cross-out at the 400 foot level, which is of a fine milling quality and runs from 24 to 37. The ore smelter now being built at Sumpter, with a capacity of 250 tons, is employing 150 men and will be ready for operation by spring. The new mine will return to eastern Oregon in a few days.

The town of Sumpter is booming and all the hotels are crowded, and everybody is making money. And yet this is the district which less than 10 years ago was turned down by the late Clarence King and other well known mining experts. It was not outside capital which brought this district to the front and made it what it is today, a few men like J. H. Robbins who had the courage of their conviction and foresight to stay with it and they are now reaping a harvest from their faith.

The new mine, owned by C. W. Nibley, and the Victor in Red Boy district, owned by W. H. Tibbals, both Salt Lake men, are looking up. Mr. Bell will return to eastern Oregon in a few days.

SHIPMENTS FROM PARK.

Record for a Week Reported by McIntosh Sampler.

According to the Park Record the shipments from that camp, as reported by the McIntosh sampler, were as follows:

pany's plans include the erection of a smelter at Shauntle, on the very spot where a smelter was operated a generation ago, which will handle all the ores of the Wild Bill mines, as well as those

INTERNATIONAL COPPER.

Work is to be Pushed on This Salt Property.

Special Correspondence.

Provo, Dec. 29.—A. Samuel A. King, president of the International Copper Mining company, which owns several valuable claims in the La Sal district, informs the "News" representative that his company will at once put a force of men to work on its property under the management of Mr. L. Antles, an experienced mining man. Considerable work has been done on the company's holdings, with very encouraging results, and work will be pushed from now on until the property is developed into a producer.

JOHNNY MILL READY.

Steam Will be Up in New Plant Tomorrow.

Reports received from Stetline today state that the new mill plant for the Johnny mill is ready for the fire, and it is expected that before another 24 hours passes steam will be up.

Manager Will J. Dooley is expected to arrive in Salt Lake City tomorrow from California, where he went a few weeks ago upon a sad errand—that of attending the funeral and interment of his only brother, the late N. P. Dooley.

It is expected that he will rest up from his journey a day and leave for the mine tomorrow evening. He will be accompanied from here by Pat Sheehan, who is to assume charge of the plant as superintendent. Contractor Burkeo of the firm of Dederick & Burke, who attended to the construction, will also accompany the party and will see that the machinery is in perfect running order before formally turning the building and its contents over to Manager Dooley.

The new Johnny mill is one of the best in the state. It is a combination amalgamator and cyanide plant, having a leaching capacity of 50 tons per day. It is equipped with 19 stamps and so arranged that another 10 can be added without difficulty.

It is the intention to start up regularly on New Year's day. The beginning 1903 with an important bit of history for the Stetline district.

The tallies at the old mill just below the Johnny property are as follows: The leaching department was run through. This plant was used at one time by the Johnny company and from it was produced the first bar of gold bullion from this great mine. Being equipped with plates and a large amount of water was sent off in the tallies.

MUSIC TEACHERS.

All who desire to consult the list of the representative professors and music teachers of Salt Lake should read the "Musician's Directory" in the Saturday "News."

LIFE OF A PIONEER.

Autobiography of Capt. James S. Brown, 520 pages, bound in cloth. Price \$2.50, for sale at Deseret News Book

SAW NEWHOUSE MAKES HIS REPORT

Contains Much Interesting Data About Boston Consolidated.

DOCUMENT READ IN LONDON

Amount of Ore Bled Out in Mine Is Placed at 658,000 Tons, Which Will Net \$2,632,240.

The annual shareholders' meeting of the Boston Consolidated Copper and Gold Mining company is scheduled to take place at the London headquarters of that corporation today. At this meeting the report of managing Director Samuel Newhouse, covering the physical condition of the big Bingham mine will be read.

The report was also made public in Salt Lake today and contains much interesting information. A noteworthy feature of the document is the statement that in the mine is blocked out a body of ore containing 658,000 tons, which it is claimed, at the present price of copper, will yield, after deducting all expense of mining and smelting, a profit of \$4 per ton, or \$2,632,240.

At the beginning of Mr. Newhouse's report he states that the management is no longer struggling with a prospect with its alternate hopes and fears; but that the shareholders can content themselves with a large paying mine with a long period of profitable business ahead.

He then tells of the developments in the mine during the past year and the results.

DEVELOPMENT WORK DONE.

"We have driven tunnels, crosscuts, drifts, raises and winzes aggregating 6,771 feet and winzes aggregating 6,771 feet at the low average cost, including all office and general expense, of \$11.20 per foot. We have also added to the 100,000 tons of ore mentioned in my last annual report, as the result of the year's exploration underground, ore reserves as follows:

Peabody and work tunnels, 410,703 tons, copper, 3 per cent; gold, \$1.25 per ounce. Armstrong tunnel, 141,527 tons, copper, 3 per cent; gold, \$2.55 per ounce.

Peabody and work tunnels, 18,457 tons, copper, 1 per cent; gold, \$1.50 per ounce. Armstrong tunnel, 47,022 tons, copper, 1.2 per cent; gold, 50 cents per ounce.

Peabody and work tunnels, 12,951 tons, copper, 1 per cent; gold, \$1.50 per ounce. Armstrong tunnel, 57,122 tons, copper, 1 per cent; gold, \$1.70 per ounce.

CAN SUPPLY 500-TON SMELTER.

"There is enough of the higher grade of copper and gold ore in sight to supply a smelter with 500 tons per day continuously for a period of five years. The ore which at the present time shows low grade copper value would not be taken into account were it not for the fact that the material in the Utah Consolidated, these values increase to a payable shipping ore in the steps extended from the levels in which it is first encountered, and in one place it is first encountered in the level of the main shaft, which is shown in the raises and winzes from these low grade ore bodies. In the active extraction of these ores, the higher grade bodies of ore will bring the average up to payable grade.

"I have made a careful estimate of an average showing in the mine at the present time, eliminating from my calculations the 461,500 tons contained in the 30 per cent copper, and adding the 100,000 tons mentioned in my last annual report, we have 658,000 tons blocked out, which, at the present price of copper, after deducting the cost of mining, shipping and smelting, will yield a profit of \$4 per ton.

ORE BODIES TO DEVELOP.

"While our operations during the year have been productive of very satisfactory results, I consider that we are yet upon the threshold of our discoveries. We have a large area of ground which is wholly unexplored. I expect that the results of future operations will far surpass anything disclosed at the mine at the present time. One reason for this belief is that in the work tunnel where we thought we had reached the limit of our ore body, we have during the past fortnight driven forty feet beyond our supposed limit through ore which averaged 8 1/2 per cent copper, and are still extending these workings through a good grade of ore.

"During the coming year the directors should consider the question of securing the best method of transportation of the ore from the mine to a smelter, also the erection of a smelter at some convenient point, having in view a modern plant for the reduction of the ore to the lowest cost.

"During the year the January mining claim was purchased at a cost of \$1,100; a compressor at a cost of \$12,000; a compressor boarding house was constructed at an expense of \$5,357 and expenditures were made for other equipment and supplies to the amount of \$1,750.

NEW YORK METAL PRICES.

Lead quiet, 4.12 1/2. Copper nominally, 11.75.

A RECORD IN WHEAT STACKS.

The longest authentic period for which a wheat stack has been kept, thrashed in 40 years. The story of this 40-year-old stack is briefly as follows: The crop of which the stack was built was grown in 1855. This stack and another belonged to two brothers, both farmers, who lived in the neighborhood of Hargrave. In March of the preceding year the Crimean war broke out and the price of wheat rose by leaps and bounds. Shortly after the stacks were built the price of wheat rose to 75 cents per bushel, and at this price one of the brothers sold out. The other, however, determined not to sell until the price rose to \$1.

Probably the oldest out stack was that which belonged to John Shaeffer near Dover, which in 1832 was thrashed out after having stood for 25 years.—Tit-Bits.

MOST STOCKS WERE LOWER.

Gains Were Sufficient to Make Tone Irregular.

PRICES SCORED DECLINES.

Buying by Shorts Caused Rallies in Leaders but Market Soon Developed Weakness.

New York, Dec. 29.—The majority of stocks opened at lower prices than on Saturday but there were enough gains to make the tone irregular. In some of the active issues trading was very feverish. Amalgamated Copper, which closed at 6 1/2 on Saturday was sold down to 6 1/4 and rallied feverishly. Anaconda opened up 2 points. Precipitate declines in a few of the speculative leaders brought out large offerings from all quarters and the market gave way sharply. Rock Island broke from 49 to 47 and St. Paul, U. P., Southern Pacific, Atchafalaya, Reading, B. & O., Sugar, Manhattan and a number of stocks increased 1 to 1 1/2. Anaconda reacted 4 from its opening and a few unimportant stocks were bid up. Buying by the shorts rallied the leaders for a time, but the market developed renewed weakness before 11 o'clock, the transcontinental group declining to the lowest.

Prices receded all around to a point generally lower than before. One point declines were reached by U. S. Steel preferred, New York Central, Penna., Illinois Central and Missouri Pacific. A rally of 1/2 point in the point in Sugar steadied the market but St. Paul relapsed to below 177. The chief selling was attributed to various pools who are responsible for last week's rise in prices. The rise in call money induced the selling.

Bonds were irregular at noon. The decline in St. Paul reached 2 1/2 and other important stocks extended their losses to nearly 2 points. Lackawanna lost 3. Business had diminished at 1 o'clock and the pressure relaxed.

MONEY AND BONDS.

Money on call, steady at 10 1/2 per cent. Prime mercantile paper, 6 per cent. Stealing exchange, steady, with active business in bankers' bills at 4.35-4.50 for 60 days and 4.35-4.50 for 90 days. Posted rates, 4.35 and 4.87 1/2.

Commercial bills, 4.35-4.50. Government bonds, steady; ref. 2 1/2; 108; do. coup. 108 1/2; 3 reg. 107 1/2; do. coup. 108; new 4 reg. 134 1/2; do. 110; 5 reg. 103 1/2; do. coup. 103 1/2; 110; 5 reg. 103 1/2; do. coup. 103 1/2.

SUGAR.

Sugar—Raw, nominal. Fair refining, 11-16; centrifugal, 96 test, 3 1/2; molasses sugar, 3 1/2-16; refined, quiet; crushed, 5-15; powdered, 4-5; granulated, 4-5.

PRODUCE.

Chicago, Dec. 29.—Close: Wheat—December 74 1/2; May 76 1/2; July 73 1/2.

Corn—December 45 1/2; May 45 1/2; July 45 1/2.

Oats—December 31 1/2; May 31 1/2; July 31 1/2.

LIVERPOOL.

Liverpool, Dec. 29.—Close: Wheat—December 65 1/4; March 65 1/4; May 65 1/4.

NEW YORK.

New York, Dec. 29.—Wheat—Receipts, 98,475 bushels. Broke sharply under stop loss orders with favorable news in December, which sold up 1/2 on covering. December, 84 1/2-84 3/4; 1-16; May, 80 1/2-80 3/4.

BUTTER AND EGGS.

New York, Dec. 29.—Butter—Receipts, 3,400 packages; steady. State dairy, 20 1/2-21; creamery, extra, 28; creamery, 19 1/2-20.

Eggs—Receipts, 4,300 packages; steady to firm. State and Penna., 28; western, uncanceled, poor to fancy, 20 1/2-21.

LIVE STOCK.

Chicago, Dec. 29.—Cattle—Receipts, 28,000, 10 to 15 cents lower. Good to prime steers, 5.40-6.00; poor to medium, 3.00-4.00; stockers and feeders, 2.00-3.00; cows, 1.25-2.00; heifers, 2.00-3.00; calves, 1.50-2.00; Texas fed steers, 3.75-4.00.

Hogs—Receipts, today, 30,000; left over, 2,700, 10 to 15 cents higher. Mixed and butchers, 6.20-6.50; good to choice heavy, 6.00-6.50; rough heavy, 6.25-6.50; light, 6.00-6.50; bulk of sales, 6.40-6.50.

Sheep—Receipts, 22,000; sheep, strong; lambs, strong. Good to choice wethers, 4.00-4.50; fair to choice mixed, 3.00-4.00; western sheep, 4.00-4.50; native lambs, 4.00-4.50; western lambs, 4.25-4.50.

KANSAS CITY.

Kansas City, Dec. 29.—Cattle—Receipts, 5,000, including 1,800 Texans; 5 1/2-6 1/2; lower. Xative steers, 2.50-3.50; Texas and Indian steers, 2.75-4.25; Texas cows, 1.75-2.00; native cows and heifers, 2.00-4.25; stockers and feeders, 2.00-4.00; bulls, 2.25-4.15; calves, 2.50-4.00.

Hogs—Receipts, 4,000. Market 5c lower. Bulk of sales, 6.45-6.50; heavy, 6.45-6.50; packers, 6.10-6.45; medium, 6.30-6.45; light, 6.15-6.45; yorkers, 6.40-6.45; pigs, 5.00-6.15.

Sheep—Receipts, 5,000. Market, steady. Muttons, 3.00-4.10; lambs, 3.00-4.50; range weathers, 3.00-4.00; ewes, 3.00-4.00.

Western steers, 3.00-6.25; western cows, 2.00-3.25.

OMAHA.

South Omaha, Dec. 29.—Cattle—Receipts, 400. Market 10c to 15c lower. Native steers, 3.00-6.75; cows and heifers, 2.00-4.00; western steers, 3.00-4.50.

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